

BRIAN GRADDON

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Self-representing Creditor

In re:) UNITED STATES BANKRUPTCY COURT
) FOR THE DISTRICT OF NEW JERSEY
)
) Chapter 11 Proceeding
Blockfi, Inc.) Case No: 22-19361/MBK
)
) CERTIFICATION IN REPLY TO
Debtors.) DEBTORS' OBJECTION TO
) CLAIM # 18945
)

Brian Graddon, being of full age, hereby certifies as follows:

1. On March 30, 2023 I filed claim #18945. A copy of the filed claim is attached hereto as Exhibit "A".
2. My claim is in the amount of 67.61 Bitcoin. My claim is denominated in Bitcoin. My claim is not denominated in US Dollars.
3. The Debtors have filed an objection to my claim, stating that my claim is in the amount of \$1,829,872.76, and that this is inconsistent with books and records.
4. This is false. My claim is in Bitcoin, not in US Dollars. The 67.61 Bitcoin listed on my claim is consistent with books and records. In my filed claim, I show the amount of \$1,829,872.76 in parentheses only for reference, representing the present amount of the Bitcoin at the time my claim was filed. This is an arbitrary amount based on the shifting US Dollar value of Bitcoin, and was only

included for reference, demonstrating the US Dollar value of my Bitcoin denominated claim at the time of my claim filing.

5. The entire reason I entered into a Bitcoin-collateral-backed US Dollar loan with BlockFi was so that I would not have to sell my Bitcoin. I was assured multiple times by my BlockFi Private Client representative Gonzalo Rodriguez that my Bitcoin collateral would be kept safe and secure with Gemini, and that my Bitcoin would be safely returned to me at the conclusion of my loan.

6. I did not receive any interest by holding this Bitcoin collateral with BlockFi, but instead had to pay interest at a rate of 7% to BlockFi for the \$459,000 US Dollars I took out as a loan, even though this loan amount represented only 35% of the value of the Bitcoin that they held of mine as collateral. I did this for the sole purpose of being able to keep my Bitcoin safe and in the form of Bitcoin, while still being able to have a small amount of liquidity in US Dollars in the form of a loan which was to be paid back in under a year. A copy of my loan term sheet is attached hereto as Exhibit "B".

7. I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are false, I am subject to punishment.

Dated: 10/25/2023



Brian Graddon